

subject matter which was not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor had possession of the claimed invention. The Examiner also rejected claims 21-50 under 35 U.S.C. § 103(a) as being unpatentable over O'Shaughnessy (U.S. Patent No. 5,978,778) in view of Hulbert, "Putting their money where their mouths are".

The Examiner allowed claims 1-20.

The Examiner further required, under 37 C.F.R. § 1.105, information relating to "The Buyback Letter", published by the Applicant, as stated in the article "A Buyback Binge" by Kaye, issued February 17, 1997.

The Examiner objected to the application under 37 C.F.R. § 1.172(a) stating the application lacks written consent of all assignees owning an undivided interest in the patent. It is respectfully submitted that U.S. Patent No. 6,035,286 has not been assigned. Thus, the requirement for obtaining proper assent of the assignee is vitiated.

The Examiner stated that the oath/declaration filed is defective under 37 C.F.R. § 1.175(a)(1). Examiner's attention is respectfully directed to paragraphs 4 and 5 of the Reissue Declaration under 37 C.F.R. § 1.175 and Power of Attorney, wherein at least one error, which is relied upon to support the reissue application, is identified. For example, paragraph 4 states U.S. Patent No. 6,035,286 is partly inoperative because it claims less than that the Applicant had a right to claim in the patent (37 C.F.R. § 1.175(a)(3)).

The Examiner rejected claims 22, 32 and 42 under 35 U.S.C. § 112, second paragraph, as containing subject matter which was not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor had possession of the claimed invention. Applicant respectfully traverses these rejections.

The Examiner states the specification as originally filed does not clearly support the **selection** comprised of a price/sales ratio and a price/earnings ratio for each stock.

Claims 22, 32 and 42 recite, *inter alia*, selection from a **group** comprising a price/sales ratio and a price/earnings ratio. Contrary to the Examiner's position, support for the claimed subject matter can be found, for example, at col. 3, lines 54-55, setting forth a group consisting of the price/sales ratio and the price/earnings ratio. Applicant respectfully requests that these rejections under 35 U.S.C. § 112, first paragraph, be withdrawn.

The Examiner rejected claim 21 under 35 U.S.C. § 103 (a) as being unpatentable over O'Shaughnessy in view of Hulbert. The Examiner asserted that O'Shaughnessy teaches all the elements of claim 21 except for selection criteria having a buyback ratio, wherein the buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specific period. The Examiner further asserted that Hulbert teaches the "buyback best buys" list that identifies companies who repurchased their stock and ranked them based on a metric associated with the buyback ratio (citing to page 2). The Examiner argued that it would have been obvious to one of ordinary skill in the art to combine the two references in order to invest wisely. Applicant respectfully traverses this rejection.

Hulbert teaches firms buying back their shares in the open market (page 1). Hulbert discloses that the stock of the average corporation repurchasing its stock outperforms the rest of the market by 13% over the four years following the announcement of the repurchase program (page 2). Hulbert also mentions a buyback best buys list (page 2).

In contrast, the present invention, as set forth in claim 21, recites, *inter alia*, a computer-implemented method for reporting on investments, or potential investments, comprising identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio

corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding. Hulbert does not teach a buyback ratio corresponding to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding. Hulbert merely mentions the existence of a “buyback best buys list” but does not teach what criteria are used in generating the list.

As such, since Examiner admitted O’Shaughnessy does not teach a buyback ratio corresponding to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding, and, as set forth above, Hulbert does not teach this recitation, the combination of these two references could not teach this recitation.

Additionally, the present invention, as set forth in claim 21, recites, *inter alia*, a computer-implemented method for reporting on investments, or potential investments, comprising generating a report ranking a set of the identified stocks with buyback ratios “based on a metric associated with performance of the corresponding company.” Neither O’Shaughnessy nor Hulbert teaches or suggests ranking a set of the identified stocks with buyback ratios based on a metric associated with performance of the corresponding company.

For at least the reasons set forth above, claim 21 is patentable over O’Shaughnessy in view of Hulbert.

Claims 31 and 41 are patentable over O’Shaughnessy in view of Hulbert for at least the reasons set forth above with regard to claim 21.

Claims 22-30 are patentable based on their dependency on claim 21. Claims 32-40 are patentable based on their dependency on claim 31. Claims 42-50 are patentable based on their dependency on claim 41.

The Examiner required, under 37 C.F.R. § 1.105, information relating to "The Buyback Letter", published by the Applicant, as stated in the article "A Buyback Binge" by Kaye, issued February 17, 1997. It is respectfully submitted that Applicant does not know of a list of citations to electronically searchable databases or other indexed collections containing publications that document the knowledge within the disclosed art of "The Buyback Letter", published by the Applicant, as stated in the article "A buyback binge" by Kaye, issued February 17, 1997.

In view of the foregoing remarks, Applicant respectfully requests the reconsideration and reexamination of this application and the timely allowance of the pending claims.

Please grant any extensions of time required to enter this response and charge any additional required fees to our deposit account 06-0916.

Respectfully submitted,

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Dated:

April 10, 2001

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